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SUSTAINABLE ENTERPRISE DEVELOPMENT: ESSENCE AND COMPONENTS

Abstract. *The article reveals the approaches to determination of concept “sustainable enterprise development”. As a result of generalization of scientific views we came to the opinion, that the approaches could be divided into two main groups: those, which review sustainable development as activity for building up of indicators and achieving certain benchmarks of the business and the approaches which explain sustainable development as a process of qualitative changes, transformations. The attention is accented on dialectical contradiction of this conception. In our opinion, it is a result of duality nature of concept of “sustainability”, which becomes apparent concerning to the changes. Nowadays, foreign and domestic scientists consider the main components of sustainable enterprise development are: the potential of the enterprise, financial stability, resources and innovations. We complemented this list by these components as: key ability and operating stability.*

Keywords: *stability, development, sustainable enterprise development, components of sustainable development, operating stability, key abilities.*

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СТІЙКИЙ РОЗВИТОК ПІДПРИЄМСТВА: СУТНІСТЬ ТА СКЛАДОВІ

Анотація. У статті розглянуто підходи до визначення сутності поняття «стійкий розвиток підприємства». В результаті узагальнення наукових поглядів прийшли до думки, що їх можна розділити на дві основні групи: ті, що розглядають стійкий розвиток як діяльність з нарощування показників і досягнення певних орієнтирів функціонування підприємства і ті, що пояснюють стійкий розвиток як процес якісних змін, перетворень. Акцентовано увагу на діалектичній суперечливості даного поняття. На нашу думку, це є результатом двоякості природи поняття «стійкість», яка проявляється у ставленні до змін. Визначено, що сьогодні, до основних складових стійкого розвитку підприємства зарубіжні та вітчизняні вчені відносять: потенціал підприємства, фінансову стійкість, ресурси, інновації. Нами ж доповнено даний перелік такими складовими як: ключова здібність і операційна стійкість підприємства.

Ключові слова: стійкість, розвиток, стійкий розвиток підприємства, складові стійкого розвитку, операційна стійкість, ключові здібності.

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УСТОЙЧИВОЕ РАЗВИТИЕ ПРЕДПРИЯТИЯ: СУЩНОСТЬ И СОСТАВЛЯЮЩИЕ

Аннотация. В статье рассмотрены подходы к определению сущности понятия «устойчивое развитие предприятия». В результате обобщения научных взглядов пришли к мнению, что их можно разделить на две основные группы: те, что рассматривают устойчивое развитие как деятельность по наращиванию показателей и достижению определенных ориентиров функционирования предприятия и те, что объясняют устойчивое развитие как процесс качественных изменений, преобразований. Акцентировано внимание на диалектической противоречивости данного понятия. По нашему мнению, это является результатом двойственности природы понятия «устойчивость», которая проявляется в отношении к изменениям. Определено, что сегодня, к основным составляющим устойчивого развития предприятия зарубежные и отечественные ученые относят: потенциал предприятия, финансовую устойчивость, ресурсы, инновации. Нами же дополнен данный перечень таким составляющим как: ключевая способность и операционная устойчивость предприятия.

Ключевые слова: устойчивость, развитие, устойчивое развитие предприятия, составляющие устойчивого развития, операционная устойчивость, ключевые способности.

Modern crisis state of domestic economy, strict conditions of competitive environment force enterprises search permanently for ways to support adaptation to challenges of contemporarily, form ways to support stable operation and development of enterprise.

Research in the field of sustainable development is gaining actuality in consideration of problems with which domestic enterprises are forced to face.

These issues are published in national and international scientific journals. Thus, the theoretical foundations of the essence of sustainable enterprise development are considered in the

works of K.R. Hryshakov, A.V. Schmidt, N.V. Shandovoy, E.M. Maksarovoy. Works of Dr. D. H. Chimitova, T.V. Alferov, V.V. Kolochevoy, V.A. Titov are dedicated to the problems of forming sustainable enterprise development. The question of management of sustainable enterprise development is disclosed in the works of A. Arefyeva, V.A. Vasilenko, A.G. Gryaznov, D.M. Horodynskiy, I.N. Epifanov, V. Prokhorov. However, having studied mentioned works, we concluded that today scientists don't have common opinion as to essence of the concept "sustainable enterprise development", there is no conventional meaning of this category. There are considerable differences concerning basic constituent sustainable enterprise development. This makes difficult to develop further research in particular it complicates elaboration of management mechanism of sustainable enterprise development. So investigation of the concept sustainable enterprise development and definition of its constituents require further improvement.

Objective: research of concept and components of sustainable enterprise development.

The main material. The world science actively began to engage in research on the sustainable development of the 80-ies of XX century. The conception of sustainable development was proposed in 1987 by a group of scientists headed by the Prime Minister of Norway Gro Harlem Brundtland and acquired popularity after United Nations Conference on Environment & Development (1992, Rio de Janeiro), on its results it was highlighted three areas that determine priorities of sustainable development [2, p. 98]

- Environmental protection;
- Protection of the human genome and its health;
- The creation of social, economic, political and other mechanisms to ensure;
- Solving problems concerning the environment and human health [3].

In this area sustainable development was defined as development that satisfies needs of nowadays and doesn't threaten the future generations' opportunities to satisfy their own needs [1, pp. 399-400].

This global process didn't avoid Ukraine. The National Academy of Sciences of Ukraine devised a project of conception of Ukraine transition to sustainable development. The sustainable development in the concept was defined similarly and it was stressed on a necessity to harmonize environmental, economic and social components of the development [4].

Because solution of macro problems is impossible without micro level, then over the years, standards have been devised and put into international practice that stimulate sustainable development at the corporate level: Dow Jones Sustainability Indexes (DJSI) – The World stock index sustainability of corporations. It has been acted since 1999 and calculated on the ground of the large quantity of indicators, grouped in three areas: company's economics, ecology of production and social policy; Global Reporting Initiative (GRI) – the international standard of the Global Reporting Initiative in the field of sustainable development. It was introduced in 1997 and included economic, environmental and social components [2, p. 98]

Further research of the problems of sustainable development at the enterprises level gained special urgency due to the permanent crises in the economy and business aspirations to operate successfully in the long term.

The generalization of theorists' and practitioners' views about the definition of the concept of "sustainable development" gives opportunity to make up a conclusion that it still not well-defined. In particular, it is seen from the information in Tab. 1.

All the views of scientists about the definition of concept "sustainable enterprise development" can be combined into two main groups.

The first group should include authors who consider sustainable development as activity for building up of indicators and achieving certain benchmarks of the business functioning (Arefyeva O.V., Kolocheva V.V., Titov V.A., Shandova N.V.). The second group consists of scholars who interpret sustainable development as a process of qualitative changes, transformations (Vasilenko V.A., Homyachenkova N.A., Hryshakov K.R. et al.).

Table 1

The definition of "sustainable enterprise development"

Author	The definition of "sustainable development"
<i>Sustainable development is activity that builds up indices and achieves certain benchmarks operation of the business</i>	
Arefyeva O.V.	This is balanced combination of build-up of material riches with the protection of the environment and abundance by social equity and justice
Kolocheva V.V, Titova V.A. [23]	This is development that assist the long term growth of economic, environmental and social indicators in various changes of internal and external factors
Shandova N.V [24]	This is development under fixed path of achieving set benchmarks in economic, environmental and social aspects, its result is value growth of potential and change of competitive status
<i>Sustainable development is a process of qualitative changes, transformations</i>	
Vasilenko V.A [11]	This is functional dependence on such variables as the stability of functioning, the ability to make the necessary changes, potential of the enterprise and environmental conditions
Homyachenkova N.A. [21]	This is the way of its functioning that provided with transformation of internal enterprise environment for self-preservation and reproduction of social and economic processes by harmonizing the relationship with the external environment
Hryshakov K.R. [22]	This is a constant dynamic qualitative change of qualitative and quantitative indicators by introducing new technologies and improving business processes, its main condition is existence of static and dynamic stability of the company and qualitative management

To definitively determine the essence of the concept "sustainable enterprise development" and contradictions that are associated with it, we need to take a good look at the concept of "sustainability" and "development".

The concept of "sustainability" is complex and multifaceted.

Issues related to stability are urgent and widely studied in all basic sciences:

- In the philosophy "sustainability" is considered as a characteristic of the state of motion and development of matter. At the same time, only forms of matter have a right to exist, which are characterized by stable form of motion. In unstable motion material substances are destroyed as a result of stochastic effects of external and internal factors;
- In technology "sustainability" is understood as the object characteristic to perform the necessary functions during a given vibration and to keep values of parameters, within standards [5, p. 1393];
- in environmental "sustainability" is interpreted as "the ability of the ecosystem to maintain its structure and functional properties by external factors"[6, p. 308];
- In cybernetics is seen as an ability to keep constancy of some invariant system within process of state system change. A number of researchers attempted to calculate the sustainability, as a result of the following methods of analysis of linear stationary

dynamic system for stability were created: absolute stability criterion V.M.Popova, Mikhailov stability criterion, Nyquist criterion and the Nyquist diagram, Hurwitz stability criterion, Routh stability criterion;

- In automatic control theory – stability is characterized by the response of the dynamic system to external influence.
- In calculus mathematics stability shows how the algorithm is associated with errors in the calculations [7, p. 9].

In economic science stability has been investigated for many decades, but its urgency is not lost, but rather increases as a result of the strengthening of severe competition and dynamism of the modern economic environment.

Some scientists, including Balashov I.A., believe that economic science borrowed the term "sustainability" from systems theory, where "sustainability is used in complex of integral characteristics of a complicated object, that are representing its cooperation with the environment, the internal structure and behavior" [8, p. 7].

Research in this area is valuable for the development of the theoretical foundations of enterprise operating stability, as an enterprise (organization) is a dynamic system.

Thus, Goncharenko O. M. defines sustainability as "the ability of the system to keep its quality in environment terms that are changing and internal transformations (accidental or intentional)." In our opinion, this statement is especially important because it embodies the author's attempt to fully take into consideration the influence impact on the stability of the system. As a result of this approach and systematization of scientific works in this area, the author identifies three scenarios of the system stability loss; these scenarios depend on the nature and environment factors, destabilizing actions. The first variant of the stability loss is seen as the result of bifurcation, namely changes in system parameters. The second is seen as a result of significant, incompatible with stable system operation, the influence of external factors. The third variant of scenarios is the system stability loss as a result of the internal factors, such as violation of structural relations system [9, p. 151].

In this context we would like to pay attention to achievements in the study of economic systems, individual research stream is synergy. Synergetic approach is considered as promising in the study of the stability of economic systems.

In restricted sense, subject of synergetics research, as science, is "the research of interaction of order and chaos" [10, p. 258].

V.A. Danilenko defines sustainability through the prism of a synergistic approach as "such a feature of system that is the result of information processes regarding control of material and energy flows in the system to oppose the entropy increase by providing an optimal balance of order and chaos" [10, p.258]. That author sees stability as an opposition to negative impacts by reaching equilibrium.

A number of scientists do their research in this area; they consider equilibrium as condition of stability.

In Great Dictionary "equilibrium" is interpreted as "a situation in which there is a balance between different forces or aspects" [5, p. 1224].

Basing on the above, we would like to emphasize on the duality of nature of equilibrium manifestation : achievement of equilibrium is possible without disturbing influence, as well as with its constant action.

The level of sustainability depends on the ability to keep balance state in the conditions of destabilization factors of influence of different force.

Nowadays researchers single out three main types of balance: stable, indifferent and unstable.

Stable balance is characterized by the ability of the system to return to its original state after disturbance.

Unstable balance is when the system continues to swerve from equilibrium, even after the termination of a disturbing factor.

A null system response to disturbance exists in indifferent balance. The state of system remains unchanged during disturbance and after termination of disturbance influence.

The balance is seen as the best state of the system; the elements of the system are trying to achieve this balance in the normal course of business. Equilibrium is one of manifestations of the stability state, but it is not obligatory, its weight depends on the nature of system structure or manifestations of interaction channels with the environment.

Exploring category "financial balance" L.A. Kostyrko points out that the balance is an important indicator of the potential of financial stability.

The connection between category "financial equilibrium" and "stability", according to the author, means that the financial balance is "a sign of stability at the fixed moment", and the basis of its achieving is "balance equality of assets and liabilities" [26].

Thus, we can make a conclusion that equilibrium is the form of stability for some time period under specific conditions.

"Stability" is larger concept, because it includes more features and operation parameters, and the stable state may coincide with equilibrium only under certain conditions.

Besides, we can consider equilibrium for a concrete subject only in specific areas of functioning. For example financial balance, market equilibrium and so on.

And as the general state of the economic subject in the real world achieving of equilibrium is practically impossible.

Considering the nature of the concept "sustainable development" many scholars emphasize the dialectical contradiction of the concept, which consists in opposite meaning of words (Miller L.G., Hryshakov K.R. et al.) as "sustainability" is available in equilibrium, and "development" expects changes – a way out of this state. Thus, according to the dictionary Ozhegova S.I. "Development is a process of regular changes, the transition from one state to another, more perfect; the transition from the old to the new qualitative state, from simple to complex."

We see solution of this contradiction in duality nature of concept of "sustainability", which becomes apparent concerning to the changes.

Thus, the ability to return to original state or move into a new quality level is possible only through changes; on the other hand the ability to maintain its structure to show rebelliousness to risks is sign of stability under invariability conditions, the exclusion of changes.

In modern scientific literature presents a set of views on sustainable enterprise development.

So in the sources [8-11, 16-21] scientists emphasize and base significant list of components of sustainable enterprise development, it shows a high variability and divergence in the views of scientists.

Thus, Vasilenko V.A., Prokhorov V.V., Hryshakov K.R. see a key role in the operation of the business based on sustainable development in the enterprise potential.

In some considered scientific literature when considering the nature of the enterprise potential, the researchers emphasize the necessary availability of some kind of resources. It's impossible to achieve enterprise sustainable development, without fundraising. The issue of availability and quantity of resources often has secondary role in the realities of modern economic relations.

The abilities of the company come to the forefront, such as integral features that become apparent through the competence of personnel, technology of processes performance and so on.

Such scholars as Shepel R.A., Vasilenko V.A., and Prokhorov V. consider ability to changes, qualitative and quantitative changes as a response to changes in the environment, as the driving forces of the enterprise development [16, 17, 18].

Innovations as a factor of sustainable development are considered by a number of scientists.

But innovations are studied from different aspects of providing functioning in a stable basis.

Thus, according to Shepel R.A. sustainable development of industrial enterprise is provided by its innovation activity. The author considers the developed form of stability, in which a key role played by innovations, they allow company to adapt to the market and consumers. Shandova N.V. also considers innovations as one of the components of sustainable enterprise development.

Balashov A.I. considers innovations as a basic component of sustainable development for businesses. In the current economic conditions author considers important "technical re-equipment, transition to international standards of good manufacturing practice, renewal of product portfolio by introducing to the market highly innovative products" [8, p. 15].

We believe that it's important not only to have innovations, and more importantly to be able to implement and effectively use them.

In our opinion this can be achieved through the development of key organization skills, which are become apparent through the complex of knowledge and staff skills because of the gained experience from their realization.

The successful combination of innovations with the ability to effectively implement of them reveals the essence of enterprise abilities and it is the basis for achieving sustainable enterprise development.

Some authors separately single out financial component of sustainable enterprise development [14].

A number of scientists while studying the problem of enterprise stability concern such issues as sustainability of technology, sustainability of processes [19, 20, 21]. They reveal the question of support of industrial and technological base of enterprise, equipment in working order and machinery, and so on.

We believe that it is necessary to reveal operating stability as an important component of sustainable enterprise development. Operating stability of the enterprise is considered as a system that provides continuity and stability of business processes in different conditions, the stability of the production process, the ability of the company to resume activities after adverse emergencies [12, 13].

The existence and development of operating stability has a significant influence on the sustainable enterprise development because in practice it can effect on the numbers of failures in business processes, downtime duration, the amount of repair costs, stability of product quality, reliability relationships with customers.

Conclusions. Based on systematic research sources we can assert that the views of scientists about the way of interpretation of the concept of "sustainable enterprise development» can be reduced into two main groups: as performance about escalating indexes, as achieving certain targets of functioning of business and as a process of qualitative changes.

Modern scientific thought, as the main components of sustainable enterprise development consider: the potential of the enterprise, financial stability, resources and innovations.

We believe that it's important not only to have innovations, and to be able to implement and effectively use them through the development of key organization skills, that's why key skills is viewed as one of components of sustainable enterprise development.

We emphasize operating stability of the company as an important component of sustainable enterprise development. It will help to provide continuity and stability of business processes in different conditions, the stability of the production process, the ability of the company to resume activities after adverse emergencies.

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